THE REPUBLIC OF THE UNION OF MYANMAR
YANGON REGION INVESTMENT COMMITTEE
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Republic of the Union of Myanmar ★ Yangon Region Investment Committee
No. 066
Date 8.11.2017

Our ref :YRIC -1 /E-010/2017(066)
Date : 8 November 2017

Subject: Decision of the Yangon Region Investment Committee on the Endorsement for manufacturing and marketing of concrete bricks & blocks under the name of Inno Brick Company Limited

Reference: Inno Brick Company Limited's letter dated 19th October 2017

1. The Yangon Region Investment Committee, at its meeting (5/2017) held on 25th October 2017, approved the Endorsement for investment in manufacturing and marketing of concrete bricks & blocks under the name of Inno Brick Company Limited submitted by Inno Block Company Limited (99%) and Mr. Son, Chul Min (1%) from Republic of Korea as a wholly foreign owned investment in accordance with the Myanmar Investment Law and Rules.

2. The terms and conditions of the Endorsement are stated in the following paragraphs:

(a) The term of an Endorsed project shall be initial thirty (30) years and extendable for two times for ten (10)years commencing from the date of the issuance of the Endorsement by the Yangon Region Investment Committee.

(b) The term of the Lease Agreement for land and buildings shall be initial nine (9) years commencing from the date of signing of the Lease Agreement between U Tin Latt (Lessor) and Inno Brick Company Limited (Lessee)and extendable for three times for three(3)years.

(c) The annual rent for the land and buildings shall be Kyat 142.050 million (one hundred and forty-two million and fifty thousand Kyat only) for the land measuring 15276.897

square meters (3.775 acres)and annual lease rates are calculated as follow:

	Year	Kyat/sqm
(i)	First year to Third year	9,298.35
(ii)	Fourth year to Ninth year	10,288.19

(d) Inno Brick Company Limited, which has obtained the Endorsement for enjoyment of exemptions and reliefs under sections 75,77 and 78 of the Chapter XVIII of Myanmar Investment Law, may submit the application form.

(e) Inno Brick Company Limited shall use its best efforts to achieve a timely realization of the work stated in the Endorsement application.

(f) Inno Brick Company Limited shall obey and respect the responsibilities of investors under section 65 of Myanmar Investment Law and Chapter XX of Myanmar Investment Rules.

(g) Inno Brick Company Limited shall carry out prevention, mitigation and monitoring of significant environmental impacts according to the type of investment activities in accordance with the relevant laws, rules, regulations and procedures.

(h) Inno Brick Company Limited shall submit to the Myanmar Investment Commission any transfer of shares or transfer of the business to any person during the investment period in accordance with section 72 of Myanmar Investment Law and rule 191 of Myanmar Investment Rules.

(i) Inno Brick Company Limited which has benefitted from the Endorsement or enjoyment of exemptions or reliefs shall submit an annual report in the prescribed form to the Myanmar Investment Commission within three (3) months at the end of the financial year in accordance with rule 196 of Myanmar

Investment Rules and shall publish a summary of the report on its website or the Myanmar Investment Commission's website.

(j) Inno Brick Company Limited must, during the operation period under the Endorsement of the Yangon Region Investment Committee, submit its operating report quarterly in the prescribed form in accordance with rule 197 of Myanmar Investment Rules.

3. Inno Brick Company Limited shall submit five (5) copies of all approvals, licences, permits and similar authorizations relevant to the initial implementation of the investment and the Lease Agreement for land and buildings to the Yangon Region Investment Committee.

8/11/2017

(Phyo Min Thein)
Chairman

Inno Brick Company Limited

cc: 1. Office of the Government of the Republic of the Union of Myanmar
2. Office of the Myanmar Investment Commission
3. Ministry of Home Affairs
4. Ministry of Natural Resources and Environmental Conservation
5. Ministry of Labour, Immigration and Population
6. Ministry of Industry
7. Ministry of Commerce
8. Ministry of Planning and Finance
9. Director General, Department of Environmental Conservation
10. Director General, Directorate of Labour
11. Director General, Department of Immigration
12. Director General, Directorate of Industrial Supervision and Inspection
13. Director General, Department of Trade
14. Director General, Directorate of Investment and Company Administration
15. Director General, National Archives Department

16. Director General, Customs Department
17. Director General, Internal Revenue Department
18. Monitoring and Supervision Division, Directorate of Investment and Company Administration